

CHAPMAN AND CUTLER LLP
111 West Monroe Street
Chicago, Illinois 60603
Telephone: (312) 845-3000
James E. Spiotto (admitted *pro hac vice*)
Ann E. Acker (admitted *pro hac vice*)
Franklin H. Top, III (admitted *pro hac vice*)

-and-

CHAPMAN AND CUTLER LLP
330 Madison Avenue, 34th Floor
New York, New York 10017-5010
Telephone: (212) 655-6000
Craig M. Price (CP-9039)

Attorneys for U.S. Bank National Association, as Trustee

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS HOLDINGS INC., *et al.*,

Debtors.

CHAPTER 11

CASE No. 08-13555 (JMP)

(Jointly Administered)

**WITHDRAWAL OF THE OBJECTIONS OF U.S. BANK NATIONAL ASSOCIATION AS
TRUSTEE WITH RESPECT TO THE ASSUMPTION OF CERTAIN CONTRACTS
PURSUANT TO THE DEBTORS' THIRD AMENDED JOINT CHAPTER 11 PLAN**

PLEASE TAKE NOTICE that U.S. Bank National Association, not individually but as Indenture Trustee (the "*Trustee*") by and through its counsel, Chapman and Cutler LLP, hereby withdraws, WITH PREJUDICE, its Objections (as defined below) to the assumption of certain agreements pursuant to the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors (the "*Plan*") [Docket No. 22973].

Pursuant to section 11.1 of the Plan:

all executory contracts and unexpired leases that exist between a Debtor and any person or entity shall be deemed rejected by such Debtor, as of the Effective Date, except for any executory contract or unexpired lease . . . (c) that is specifically designated in the Plan Supplement as a contract or lease to be assumed by the Debtor.

On October 25, 2011, Lehman Brothers Holdings Inc. and certain of its affiliates (collectively, the “*Debtors*”) filed a Plan Supplement (the “*Plan Supplement*”) [Docket No. 21254] pursuant to which the Debtors sought to assume certain executory contracts upon the Effective Date of the Plan. The Trustee received certain notices from the Debtors with respect to this election. On November 4, 2011, the Trustee filed its Objection to Confirmation of the Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors (the “*Plan Objection*”) [Docket No. 21655] pursuant to which the Trustee objected to the Plan on grounds that the Debtors sought to assume certain agreements to which the Trustee is a party that were not executory and/or for which the Debtors have not cured breaches thereunder.

At or about the same time, the Trustee received various notices from the Debtors advising the Trustee that the Debtors intended to assume such agreements as part of the Plan. In response to these notices, on November 10, 2011, the Trustee filed its Objection to Notices of Proposed Assumption of Executory Contracts and Expired Leases Pursuant to Debtors’ Third Amended Joint Chapter 11 Plan Pursuant to Section 1121 of the Bankruptcy Code (the “*Notice Objection*” and together with the Plan Objection, the “*Objections*”) [Docket No. 21922], objecting to the assumption of these agreements on similar grounds. The Trustee filed an amendment to the schedule attached to the Notice Objection on November 17, 2011 [Docket No. 22281]. The Plan

was confirmed by the Bankruptcy Court on December 6, 2011 [Docket No. 23023], but the Objections remain outstanding.

Since that time, the Trustee has engaged in numerous discussions with the Debtors and, in connection therewith, has conducted additional research in connection with certain of the agreements that are the subject of the Objections. As a result, the Trustee now hereby agrees to withdraw with prejudice the Objections solely with respect to the agreements relating to Orange County, California and Illinois Housing Finance Authority.

WHEREFORE, the Trustee hereby withdraws with prejudice its Objections solely to the assumption of the agreements with respect to Orange County, California and Illinois Housing Finance Authority.

Dated: November 13, 2012

Respectfully submitted,

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE

By: /s/ Craig M. Price
One of Its Attorneys

James E. Spiotto (admitted *pro hac vice*)
Ann E. Acker (admitted *pro hac vice*)
Franklin H. Top, III (admitted *pro hac vice*)
Jeremy Schreiber
CHAPMAN AND CUTLER LLP
111 West Monroe Street
Chicago, Illinois 60603
Telephone: (312) 845-3000

Craig M. Price (CP 9039)
CHAPMAN AND CUTLER LLP
330 Madison Avenue, 34th Floor
New York, New York 10017-5010
Telephone: (212) 655-6000